Year	Export (MMT)
2005-06	10.66
2006-07	12.76
2007-08	12.85
2008-09 (April, 2008 to December, 2008)	7.86

Decontrolling petroleum prices

783. SHRI MAHENDRA MOHAN:
SHRIMATI MOHSINA KIDWAI:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether in view of steep fall in prices of crude oil in the past few months, Government has recently reduced prices of petroleum products to benefit customers;

(b) if so, the details thereof;

(c) whether Government has decided to free the pricing of petrol and diesel from its control; and

(d) if so, to what extent the decontrol on pricing of petrol and diesel or other petroleum products is going to affect the common man?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) and (b) In view of the recent decline in the international oil prices, the Government has reduced the Retail Selling Prices of the sensitive petroleum products on two occasions as indicated below (at Delhi), with corresponding reductions in the rest of the country:

- Effective from 6.12.2008 - Petrol by Rs.5/- per litre and Diesel by Rs.2/- per litre; and
- Effective from 29.1.2009 - Petrol by Rs. 51- per litre, Diesel by Rs.2/- per litre and Domestic LPG by Rs.25/- per cylinder.

(c) No, Sir.

(d) Does not arise.

Crude oil production by ONGC

†784.SHRI RAJ MOHINDER SINGH MAJITHA:
SHRI SHIVANAND TIWARI:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that Rs. 67,000 crore has been invested by the Oil and Natural Corporation Ltd. (ONGC), since last seven years to enhance the production of crude oil in the country;

†Original notice of the question was received in Hindi.

(b) if no, what is this amount; and

(c) the details of the increase in production of crude oil during the investment of this amount in the country?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) and (b) Oil & Natural Gas Corporation Ltd. (ONGC) during the last seven years has spent an amount of Rs. 38000.72 Crore on various schemes, Capital acquisition and Development Drilling towards oil and gas production activities.

(c) Actual Crude Oil Production by ONGC during the last seven years is as under:

Year	Crude Oil Production (MMT)
2001-02	24.708
2002-03	26.005
2003-04	26.057
2004-05	26.484
2005-06	24.404
2006-07	26.051
2007-08	25.945

Most of crude oil production of ONGC is coming from ageing fields. However, during the year 2005-06 crude oil production was less mainly due to unforeseen fire accident at Mumbai High North (MHN) platform and less than envisaged gain from ongoing Improved Oil Recovery (IOR)/ Enhanced Oil Recovery (EOR) schemes in onshore Assets. During 2007-08 production is marginally less due to stoppage of air injection in Balol and Santhal fields due to air blow out in Balol as well as natural decline from ageing fields.

Trend of oil price

785. SHRI MOINUL HASSAN: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the reasons for the prices of oil going up internationally at a time when the increase in their consumption is lower than the increase in production and the market is full of oil;

(b) whether this trend is completely artificial and imposed;

(c) if so, the reaction of Government thereto; and

(d) the steps Government to take in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) to (d) Prices in the international oil market are influenced by a number of factors including supply, demand, geopolitical conditions, policies and strategies of oil producing and oil consuming countries, market speculation, investment by hedge funds etc.